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FINANCIAL SERVICES

**YOUR PENSION
CLOCK IS TICKING
NOW'S THE TIME
TO CONSIDER
YOUR OPTIONS**



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NOW'S THE TIME TO CONSIDER YOUR OPTIONS

Your 55th birthday presents the key to new pension freedoms. You now have much greater choice over how you can access and manage your pensions.

Now, once you are 55 or over, you have choices. But it also means you'll need to make some important decisions.

We're here to help you make the most informed choice. By tapping into our experience and expertise, you can navigate your way through the jargon, tax rules, benefit regulations and potential risks and rewards.

We'll share our knowledge, giving you the power to help you shape your own financial future.



RBIG - PENSIONS EXPERTS

Whilst the RBIG name may not be familiar to you, we've quietly spent many years working for the benefit of our clients and their employees.

We've been providing expert pensions advice for nearly 40 years. During that time we've built an enviable reputation not just for the quality of our advice, but the personal service we provide to all, from office and shop floor to the boardroom.

Now we're here to help you make the most of your pension freedoms.

TAKE OUR ADVICE

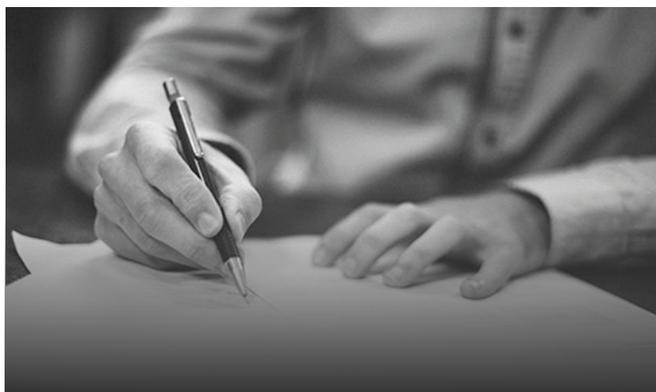


THE CHANGES THE GOVERNMENT MADE IN 2015 EMPOWER YOU TO USE YOUR PENSION IN VARIOUS WAYS (ONCE YOU REACH THE AGE OF 55)

TAKE OUR ADVICE

This leaflet is designed only to give you an overview of the options available to pension holders aged 55 or over.

You are set to make an important decision. You will need consider many factors, including your health, life expectancy, attitude to risk, personal finances, family situation, tax liabilities and retirement income goals.



We would strongly recommend that you seek expert financial advice before you take action. We would be pleased to provide you with personal, professional advice.

You can also download the Money Advice Service's 44-page guide, *Your pension; it's time to choose* by [clicking here](#).*

* Registration required

YOUR PENSION OPTIONS



1. KEEP SAVING

You can continue to invest in your current pension, with you and your employer making further contributions until you reach your specified retirement age.

You will continue to benefit from tax reliefs, subject to the Annual Allowance, adjusted income and Lifetime Allowance rules. These rules apply to the options open to you.

Your pension could continue to grow to potentially deliver a higher retirement income. However it will be important to regularly review your pension as its performance can be positively or negatively affected by the wider financial environment.

2. INVEST IN A FLEXIBLE INCOME PRODUCT

As the name suggests, a key benefit here is flexibility.

Known as 'pension drawdown' or 'flexible drawdown' this option lets you take out a lump sum from your pension, tax free, usually up to 25%. The remaining amount can be left invested or used to take regular or ad-hoc withdrawals.

3. TAKE IT ALL

The rules allow you take all your pension in one go. Here it's important to remember this means you won't receive a pension income when you retire, nor will your beneficiaries after you die.

Typically, the taxman will let you take out 25% tax-free, the remaining 75% being classed as taxable income. You should consider if this might then push you into a higher tax band or have longer term implications for access to state benefits and social care

If you take it all, you cannot reverse your decision, so it's important you are totally comfortable with it.

4. GUARANTEE YOUR INCOME

By buying an annuity, you can guarantee your retirement income for either a fixed-term or your lifetime.

This option lets you take out a lump sum from your pension, tax free, usually up to 25%. The remaining amount will be used to provide a guaranteed income.

If these options are limited by your current pension provider, we can advise on whether it might be worthwhile transferring your pension to another provider. If you have other private or workplace pensions, we can also recommend whether you should combine your pensions or take other actions designed to protect your financial future.

MAKING SENSE OF YOUR PENSION CHOICES



MAKING SENSE OF YOUR PENSION CHOICES Professional advice, personally delivered.

It's great that, when it comes to choosing what to do with your pension, the government has put you in the driving seat.

But how will you navigate the complex map of rules, risks and potential rewards?

That's where RBIG come in. Our friendly and professional advisors can help guide you past the potholes, avoid the dead ends and arrive at an informed decision.

To arrange your personal consultation:



Call us on [0161 304 5053](tel:01613045053)



Email on enquiries@rbig.com



STAY ALERT FOR SCAMS

Whilst we should always stay alert to scams, the National Crime Agency has warned that fraudsters "are using the Covid-19 pandemic to scam the public."

Your vigilance is especially important at this time. Anyone falling prey to pension fraud risks losing a significant amount of money – and ruining their retirement plans.

For your reassurance, RBIG will never:

- Contact you without your permission
- Pressure you into a quick decision – 55 is the key to the door, not a deadline.
- Guarantee higher returns – we'll seek to make your money work best for you, based on your circumstances and attitude to risk.

For information on avoiding frauds, visit the Financial Conduct Authority's ScamSmart website.



Please remember that past performance is not necessarily a guide to future performance, the performance of pensions is not guaranteed, and the value of your pensions can go down as well as up, so you may get back less than you invest.

When pensions have particular tax features, these will depend on your personal circumstances and tax rules may change in the future. If you access your pension using a flexible income product then (1) the capital value of the fund may be eroded; (2) annuity or scheme pension rates may be at a worse level in the future; (3) the levels of income provided may not be sustainable; and (4) there may be tax implications.

RBIG Financial Services Ltd is authorised and regulated by the Financial Conduct Authority, our FCA registered number is 451962. Our permitted business is arranging and providing advice on pensions, investment and insurance. You can check this on the Financial services register by visiting the FCA'S website www.fca.org.uk/Register or by contacting the FCA on 020 7066 1000.

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